

News

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ANCHORAGE CONSUMER PRICES UP 1.0 PERCENT IN THE SECOND HALF OF 2002—1.9 PERCENT ABOVE A YEAR AGO

Consumer prices in the Anchorage metropolitan area advanced 1.0 percent in the second half of 2002 according to the Bureau of Labor Statistics of the U.S. Department of Labor. Regional Commissioner Stanley P. Stephenson said compared to the same period a year ago, prices increased 1.9 percent. All published expenditure categories rose during the past six months, except for apparel, and the advance in the overall index was dominated by the increase of the housing index. The area's Consumer Price Index for All Urban Consumers (CPI-U) advanced to 159.0 (1982-84=100) during the second half of 2002. This means a market basket of goods and services that cost \$100.00 in 1982-84 would have cost \$159.00 during the past six months. Local area CPI data are not seasonally adjusted.

The housing index increased 1.2 percent during the second half of 2002. In the same period, the shelter component of housing advanced 1.1 percent, household furnishings and operations increased 2.9 percent, while fuels and utilities declined 1.9 percent. The overall housing category increased 3.0 percent between the second half of 2001 and the second half of 2002. Also, compared to a year ago, shelter advanced 3.4 percent and household furnishings and operations increased 1.8 percent, yet fuels and utilities prices moved down 1.0 percent.

The education and communication index jumped 2.1 percent during the second half of 2002, the largest increase in this category since its realignment in 1998. For an annual period this index rose 2.9 percent and marks the first time education and communication prices exceeded the composite all items index.

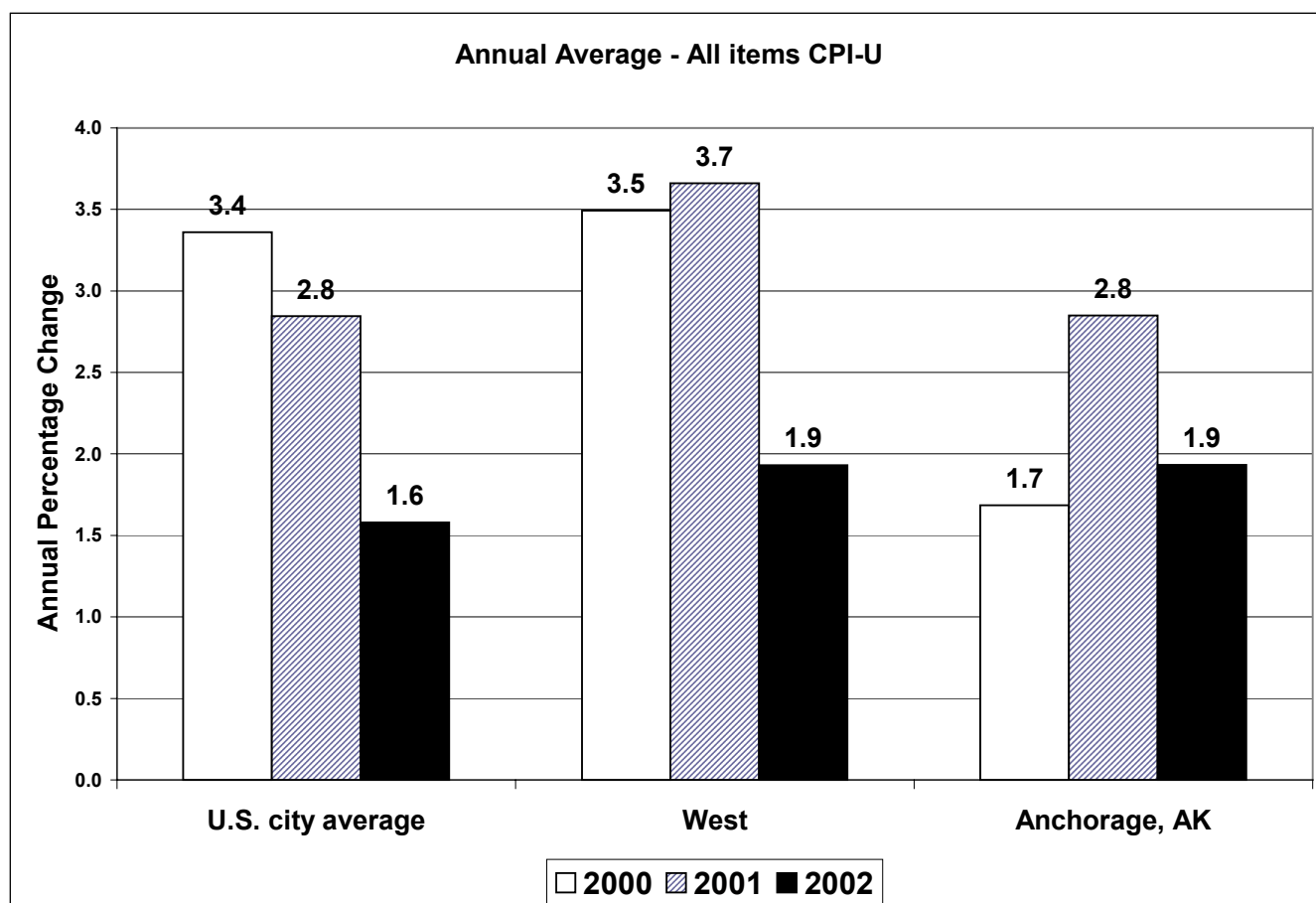
The overall transportation index advanced 1.7 percent in the second half of 2002, but measured 0.1 percent below last year's level. Private transportation prices were 1.1 percent higher over the latest six-month period, yet down 0.4 percent over-the-year. Gasoline prices increased 5.4 percent during the past six months, nevertheless, consumers are paying 2.5 percent less for gasoline than they did a year ago.

The miscellaneous other goods and services index increased 0.4 percent in the past six months and 3.0 percent over the year.

Recreation prices averaged 0.3 percent higher in the past six months, and advanced 3.1 percent over the year. This was the largest annual increase among all major expenditure categories.

The overall prices of food and beverages rose 0.2 percent in the second half of 2002. Grocery prices, represented by the food at home index, fell 0.9 percent in the same period. Prices for food away from home and alcoholic beverages increased 1.8 and 3.4 percent, respectively. For the past 12 months, the food and beverages' index rose 0.8 percent.

Apparel prices fell 2.0 percent in the last six months and measured an over-the-year decrease of 4.1 percent.



The annual average for the all items index for the greater Anchorage area rose 1.9 percent in 2002, matching the West and above the 1.6 percent increase for the nation. In comparison, during the year 2001, the 2.8 percent annual average advance in Anchorage matched the nation, while both trailed the West's increase of 3.7 percent.

Consumer Price Index for All Urban Consumers (CPI-U): Indexes for semiannual averages and percent changes for selected periods

Anchorage, AK (1982-84=100 unless otherwise noted)

Item and Group	Semiannual average indexes			Percent change to	
	2nd half 2001	1st half 2002	2nd half 2002	2nd half 2001	1st half 2002
Expenditure category					
All items	156.0	157.5	159.0	1.9	1.0
All items (October 1967=100)	416.3	420.4	424.4	-	-
Food and beverages	156.8	157.8	158.1	0.8	0.2
Food	157.1	158.4	158.2	0.7	-0.1
Food at home	161.6	162.5	161.1	-0.3	-0.9
Food away from home	150.4	151.7	154.5	2.7	1.8
Alcoholic beverages	153.8	151.7	156.9	2.0	3.4
Housing	140.2	142.7	144.4	3.0	1.2
Shelter	142.5	145.7	147.3	3.4	1.1
Rent of primary residence	131.8	135.7	138.5	5.1	2.1
Owners' equivalent rent of primary residence (1)	143.9	146.1	147.7	2.6	1.1
Fuels and utilities	162.5	164.0	160.9	-1.0	-1.9
Fuels	163.8	165.3	161.7	-1.3	-2.2
Gas (piped) and electricity	182.4	184.3	180.2	-1.2	-2.2
Electricity	178.5	177.4	172.0	-3.6	-3.0
Utility natural gas service	185.3	191.7	190.0	2.5	-0.9
Household furnishings and operations	111.1	109.9	113.1	1.8	2.9
Apparel	130.9	128.0	125.5	-4.1	-2.0
Transportation	153.0	150.2	152.8	-0.1	1.7
Private transportation	150.7	148.4	150.1	-0.4	1.1
Motor fuel	134.7	124.5	131.3	-2.5	5.5
Gasoline (all types)	135.0	124.8	131.6	-2.5	5.4
Gasoline, unleaded regular (2).....	130.3	120.0	126.9	-2.6	5.8
Gasoline, unleaded midgrade (2) (3).....	130.1	120.5	126.9	-2.5	5.3
Gasoline, unleaded premium (2).....	141.5	131.9	138.5	-2.1	5.0
Medical care	285.4	293.3	-	-	-
Recreation (4).....	107.0	110.0	110.3	3.1	0.3
Education and communication (4).....	94.5	95.2	97.2	2.9	2.1
Other goods and services	217.9	223.5	224.5	3.0	0.4

See footnotes at end of table.

Consumer Price Index for All Urban Consumers (CPI-U): Indexes for semiannual averages and percent changes for selected periods

Anchorage, AK (1982-84=100 unless otherwise noted) (Continued)

Item and Group	Semiannual average indexes			Percent change to	
	2nd half 2001	1st half 2002	2nd half 2002	2nd half 2001	1st half 2002
Commodity and service group					
All items	156.0	157.5	159.0	1.9	1.0
Commodities	145.3	144.0	143.7	-1.1	-0.2
Commodities less food and beverages	138.5	136.0	135.5	-2.2	-0.4
Nondurables less food and beverages	147.0	144.5	144.2	-1.9	-0.2
Durables	129.7	127.5	126.8	-2.2	-0.5
Services	165.0	168.8	171.7	4.1	1.7
Special aggregate indexes					
All items less medical care	150.7	152.0	153.4	1.8	0.9
All items less shelter	161.1	161.5	162.9	1.1	0.9
Commodities less food	139.5	136.9	136.6	-2.1	-0.2
Nondurables	152.2	151.5	151.5	-0.5	0.0
Nondurables less food	148.0	145.5	145.6	-1.6	0.1
Services less rent of shelter (1)	199.8	204.3	209.1	4.7	2.3
Services less medical care services	156.1	159.6	162.4	4.0	1.8
Energy	143.5	138.9	141.2	-1.6	1.7
All items less energy	157.3	159.3	160.7	2.2	0.9
All items less food and energy	157.3	159.3	161.1	2.4	1.1

1 Index is on a November 1982=100 base.

2 Special index based on a substantially smaller sample.

3 Indexes on a December 1993=100 base.

4 Indexes on a December 1997=100 base.

- Data not available.

NOTE: Index applies to a month as a whole, not to any specific date.